

AUDITORS' INDEPENDENCE DECLARATION
TO THE DIRECTORS OF BPD COMMUNITY VICTORIA LTD.

In accordance with Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012, we are pleased to provide the following declaration of independence to the directors of BPD Community Victoria Limited. As the lead auditor for the audit of the financial report of BPD Community Victoria Limited for the year ended 30 June 2021, to the best of our knowledge and belief, during the year ended 30 June 2021 there have been no contraventions of:

- i. the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

BOYD LEGG & CO
CHARTERED ACCOUNTANTS



MARK SABBADINI
PRINCIPAL
LEVEL 1/306 BAY STREET
PORT MELBOURNE VIC 3207

Dated this fourth day of October 2021

INDEPENDENT AUDITORS' REPORT

TO THE DIRECTORS OF BPD COMMUNITY VICTORIA LTD.

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying special purpose financial report of BPD Community Victoria Limited, which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including a summary of significant accounting policies and the Directors' declaration.

In our opinion, the accompanying financial report of BPD Community Victoria Limited has been prepared in accordance with Div 60 of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act), including:

(i) giving a true and fair view of the company's financial position as at 30 June 2021 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards to the extent described in Note 1 to the financial statements

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the registered entity in accordance with the ACNC Act, the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 30 June 2021, but does not include the financial report and our auditor's report thereon.

(Independent Audit Report continued over page ...)

INDEPENDENT AUDITORS' REPORT (CONT...)

TO THE DIRECTORS OF BPD COMMUNITY VICTORIA LTD.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Emphasis of Matter - Basis of Accounting

We draw out attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Australian Charities and Not-for-Profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Financial Report

The company's directors are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Australian Charities and Not-for-Profits Commission Act 2012 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal controls as the director determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

BPD COMMUNITY VICTORIA LIMITED

**STATEMENT OF FINANCIAL POSITION
AS AT 30 June 2021**

	Notes	2021 \$	2020 \$
CURRENT ASSETS			
Cash and Cash Equivalents	4	41,303	22,489
Trade and Other Receivables	5	785	1,247
Inventory		153	352
Prepayments		-	998
TOTAL CURRENT ASSETS		<u>42,241</u>	<u>25,086</u>
NON-CURRENT ASSETS			
Property, Plant & Equipment	6	1,336	268
TOTAL NON-CURRENT ASSETS		<u>1,336</u>	<u>268</u>
TOTAL ASSETS		<u>43,577</u>	<u>25,354</u>
CURRENT LIABILITIES			
Trade and Other Payables	7	-	1,990
Grants Received in Advance		7,675	4,374
TOTAL CURRENT LIABILITIES		<u>7,675</u>	<u>6,364</u>
TOTAL LIABILITIES		<u>7,675</u>	<u>6,364</u>
NET ASSETS		<u><u>35,902</u></u>	<u><u>18,990</u></u>
EQUITY			
Accumulated Surplus	8	35,902	18,990
TOTAL EQUITY		<u><u>35,902</u></u>	<u><u>18,990</u></u>

To be read in conjunction with the attached notes and compilation report

BPD COMMUNITY VICTORIA LIMITED

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	2021 \$	2020 \$
Revenue from Ordinary Activities	2	32,123	25,857
Other Revenues	2	-	-
Administration Expenses		(9,694)	(17,350)
Marketing Expenses		(5,000)	-
Occupancy Expenses		(517)	(269)
Other Expenses		-	-
Profit/(Loss) Before Income Tax		<u>16,912</u>	<u>8,238</u>
Income Tax Expense		-	-
Profit/(Loss) After Income Tax		<u>16,912</u>	<u>8,238</u>
Other Comprehensive Income		-	-
Net Gain/(Loss) on revaluation of non-current assets		-	-
Net Gain/(Loss) on revaluation of financial assets		-	-
Other Comprehensive Income for the Year, Net of Tax		-	-
Total Comprehensive Income for the Year		<u>-</u>	<u>-</u>
Net loss Attributable to Members of the Entity		<u>16,912</u>	<u>8,238</u>

To be read in conjunction with the attached notes and compilation report

BPD COMMUNITY VICTORIA LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	2021 \$	2020 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Grants & Donations		34,358	25,857
Cash Paid to Suppliers & Employees		(13,959)	(17,042)
NET CASH USED IN OPERATING ACTIVITIES	12	<u>20,399</u>	<u>8,815</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for Property, Plant & Equipment		(1,585)	-
NET CASH USED IN INVESTING ACTIVITIES		<u>(1,585)</u>	<u>-</u>
NET INCREASE IN CASH HELD		18,814	8,815
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR		22,489	13,674
CASH & CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	4	<u>41,303</u>	<u>22,489</u>

To be read in conjunction with the attached notes and compilation report

BPD COMMUNITY VICTORIA LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021

	Retained Earnings \$	Total \$
Balance at 1 July 2019	10,752	13,976
Profit/(Loss) attributable to members	8,238	(3,224)
Total other comprehensive income for the year	-	-
Balance at 30 June 2020	<u>18,990</u>	<u>10,752</u>
Balance at 1 July 2020	18,990	10,752
Profit/(Loss) attributable to members	16,912	8,238
Total other comprehensive income for the year	-	-
Balance at 30 June 2021	<u>35,902</u>	<u>18,990</u>

To be read in conjunction with the attached notes and compilation report

BPD COMMUNITY VICTORIA LIMITED

**Notes to the Financial Statements
for the year ended 30 June 2021**

	2021	2020
	\$	\$
2 REVENUE & EXPENSES		
Merchandise Sales	-	24
Donations	15,924	5,088
Grants	16,199	20,745
Fundraising	-	-
	<u>32,123</u>	<u>25,857</u>
 Depreciation & Amortisation		
- Plant & Equipment	(i) <u>517</u>	<u>269</u>
	<u>517</u>	<u>269</u>
(i) Included in "Occupancy Expenses" in the Statement of Profit & Loss and Other Comprehensive Income		
 3 INCOME TAX		
The Company is exempt from income tax by virtue of section 50-5 of the Income Tax Assessment Act, 1997!		
 4 CASH & CASH EQUIVALENTS		
Cash at Bank	<u>41,303</u>	<u>22,489</u>
	<u>41,303</u>	<u>22,489</u>
 5 TRADE AND OTHER RECEIVABLES		
Trade and Other Receivables	<u>785</u>	<u>1,247</u>
	<u>785</u>	<u>1,247</u>

BPD COMMUNITY VICTORIA LIMITED

**Notes to the Financial Statements
for the year ended 30 June 2021**

	2021	2020
	\$	\$
6 PROPERTY, PLANT & EQUIPMENT		
Cost		
Balance at 1 July 2019	805	805
Additions	-	-
Disposals	-	-
Balance at 30 June 2020	<u>805</u>	<u>805</u>
Balance at 1 July 2020	805	805
Additions	1585	-
Disposals	-	-
Balance at 30 June 2021	<u>2390</u>	<u>805</u>
Depreciation/Amortisation		
Balance at 1 July 2019	(268)	(268)
Additions	(269)	-
Disposals	-	-
Balance at 30 June 2020	<u>(537)</u>	<u>(268)</u>
Balance at 1 July 2020	(537)	(268)
Additions	(517)	(269)
Disposals	-	-
Balance at 30 June 2021	<u>(1,054)</u>	<u>(537)</u>
Carrying Amounts		
At 1 July 2019	<u>537</u>	<u>537</u>
At 30 June 2020	<u>269</u>	<u>269</u>
At 30 June 2021	<u>517</u>	<u>-</u>

BPD COMMUNITY VICTORIA LIMITED

**Notes to the Financial Statements
for the year ended 30 June 2021**

	2021	2020
	\$	\$
7 TRADE AND OTHER PAYABLES		
Trade and Other Payables	-	1,990
	<u>-</u>	<u>1,990</u>
8 ACCUMULATED SURPLUS		
Accumulated Surplus at the beginning of the financial year	18,990	10,752
Net Profit/(Loss) attributable to members of the company	<u>16,912</u>	<u>8,238</u>
	<u>35,902</u>	<u>18,990</u>
9 MEMBERS' GUARANTEE		
The Company is limited by Guarantee. If the company is wound up the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company		
10 CAPITAL AND LEASING COMMITMENTS		
No Capital or leasing commitments exist as at the reporting date		
11 AUDITOR'S REMUNERATION (EX GST)		
Amounts received or due and receivable by Boyd Legg & Co for an audit of the financial report of the entity	<u>-</u>	<u>-</u>
12 CASH FLOW STATEMENT INFORMATION		
Reconciliation of Cash Flow From Operations with net current year surplus		
Net current year surplus	16,912	8,238
Non-Cash Flows in Profit		
- Depreciation and amortisation	517	268
Changes in Assets & Liabilities:		
- (Increase)/Decrease in accounts receivables and other debtors	463	(310)
- (Increase)/Decrease in grants received in advance	3,301	-
- (Increase)/Decrease in prepayments	997	(758)
- (Decrease)/Increase in inventories on hand	199	12
- (Decrease)/Increase in accounts payable and other payables	<u>(1,990)</u>	<u>1,365</u>
	<u>20,399</u>	<u>8,815</u>

To be read in conjunction with the attached compilation report